

AUTOMATED CLEARING HOUSE (ACH) DIRECT DEPOSIT AUTHORIZATION

Automated Clearing House (ACH):

ACH is an electronic wire transfer system which allows the safe, fast, efficient crediting of your annuity payment directly to your checking or savings account. In order to receive ACH direct deposits, your financial institution must be a member of the ACH Association. Employee Trust Funds (ETF) **does not** have a direct link with the ACH computer system and therefore we **do not** have access to any of your personal financial records if you receive payments via the ACH system.

Advantages of having your monthly annuity payments deposited via ACH:

- **TIMELY:** Your monthly annuity payments are credited to your account on the first **business** day of the month without the mail delays associated with paper check processing.
- **SAFE:** Electronic direct deposit eliminates the risk of your check being lost in the mail, sent to the wrong address, or stolen.
- **FREE:** You are not charged for using the ACH direct deposit system. In fact, if your payments are credited to an interest bearing account, the faster depositing could result in additional interest credit.
- **CONVENIENT:** With ACH you no longer need to make a special trip to your financial institution to deposit your payment. If you are ill, out of town, or otherwise unable to receive and deposit your payment, the ACH system continues to process your payment automatically.
- **EFFICIENT:** Fewer paper checks means savings in time and postage costs for both you and ETF.

You must submit an ACH Direct Deposit Authorization form to receive this service:

The ACH rules require an authorization form signed by the payee or legally designated representative. The account into which the funds are deposited must be in the annuitant's name; funds cannot be deposited into another person's account.

When your annuity payment will start being deposited via ACH:

Your annuity payments will be deposited via ACH within 60 days of receipt in ETF of a valid ACH Direct Deposit Authorization form. **However, do not close an old account until your new ACH direct deposit is received.**

NOTE: **The first annuity payment after the ACH information has been entered on your annuity record is a paper check that is mailed to your financial institution.** A test transmission (called a "prenote") is sent through the ACH system to validate the information you submitted on the authorization. If your record passes the "prenote" process, your next monthly annuity payment is transmitted as a "live" ACH direct deposit. Under the ACH rules, your financial institution is required to notify ETF of "prenote" rejects within ten days.

Your payment can be deposited to a joint checking or savings account:

If the payment is deposited to a joint account, the non-annuitant joint party must notify ETF and the financial institution immediately upon the death of the annuitant.

Multiple payment accounts are combined:

All of your ETF accounts will be combined into one monthly payment. If you use ACH, all funds are deposited according to the ACH form you submitted most recently.

Verification of your deposit:

Your financial institution will notify you of the deposit. They may send you a statement or provide you with a phone number to confirm the deposit. Contact your financial institution to ask what method they use to confirm ACH deposits.

(CONTINUED ON REVERSE)

What to do if the deposit isn't posted to your account:

First, contact your financial institution to be sure the deposit was not posted. If there is no record of the funds transfer, either by electronic deposit or by paper "prenote", contact ETF toll free at 1-877-533-5020, (608) 266-3285 (local Madison) or TTY (608) 267-0676.

How to change your ACH direct deposit:

Changing your direct deposit to a different financial institution or account number requires that you submit a new authorization form. The form is available on our Internet site at etf.wi.gov, or you can call our toll-free self-service line at 1-877-383-1888 or locally in Madison at (608) 266-2323 to request a form. To cancel your ACH direct deposit, write to ETF and include your Social Security number, name, the new address for mailing the annuity payment and your signature.

It may take 60 days or longer for the change to take effect, so **do not** close the old account until payments are received at the new destination.

How to apply for ACH direct deposit:

Fill in the following information on the Automated Clearing House (ACH) Direct Deposit Authorization below.

- Annuitant's Social Security number
- Annuitant's name
- Indicate checking or savings account
- Name and address of the financial institution
- Account number **(Confirm this with your financial institution.)**
- Transit routing number **(Obtain this number from your financial institution.)**
- Annuitant's signature, address, phone number and date

NOTE: A person with power of attorney or a court-appointed guardian of the estate (not the person) of the annuitant may sign for the annuitant if a copy of the legal appointment papers has been provided to ETF. Guardianship papers submitted must have been certified within the last six months.

COMPLETE THE AUTHORIZATION BELOW • SUBMIT THIS ENTIRE SHEET • DO NOT DETACH

AUTOMATED CLEARING HOUSE (ACH) DIRECT DEPOSIT AUTHORIZATION			
			Social Security Number
			Original Participant's Social Security Number
Annuitant's Last Name (<i>print</i>)	First Name	Middle Initial	<input type="checkbox"/> C Checking Account <input type="checkbox"/> S Savings Account
Name of Financial Institution			Account Number
Address of Financial Institution (<i>P.O. box or street</i>)	City	State	ZIP
			Transit Routing Number
I authorize the Department of Employee Trust Funds and the financial institution named above to automatically deposit funds I am entitled to receive into my account. I authorize the financial institution to return any funds deposited to my account that I am not eligible to receive, including any deposits made after my death. This authorization will remain in effect until I cancel it in writing.			
Annuitant's Signature (<i>do not print</i>)			Telephone No. (<i>including area code</i>)
Annuitant's Address (<i>P.O. box or street and apt. number</i>)			City
State			ZIP
			Date (MM/DD/CCYY)

☐ CHECK THIS BOX IF YOU WANT THIS ADDRESS AS YOUR MAILING ADDRESS

MAKE A COPY FOR YOUR RECORDS AND RETURN THIS ENTIRE SHEET TO THE DEPARTMENT OF EMPLOYEE TRUST FUNDS